

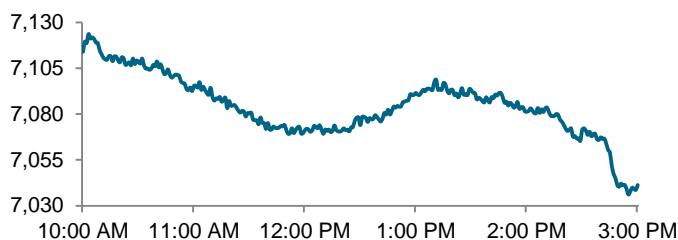
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



OCTOBER 11, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,041	-1.0	-3.0	-2.3	17.2
Saudi (NOMU)	3,176	0.0	-0.8	NA	NA
Energy	3,969	-2.0	-3.7	-20.2	15.4
Materials	4,766	-0.4	-2.1	-4.4	20.2
Capital Goods	4,201	-1.6	-3.5	-15.8	13.7
Com. & Prof. Svc	4,453	-1.0	-2.2	-11.7	19.8
Transportation	3,827	-1.9	-3.9	-25.0	13.8
Cons. Durables & Apparel	4,251	-2.2	-3.6	-8.5	NA
Consumer Services	4,171	-3.0	-5.9	-13.7	12.0
Media	8,643	0.0	-3.4	68.8	NA
Retailing	5,994	-0.7	-2.1	22.1	19.0
Food & Staples Retailing	5,578	-0.9	-1.4	10.4	24.1
Food & Beverages	5,073	-1.8	-3.4	3.5	NA
Health Care Equipment	4,557	-0.6	-2.0	-9.2	25.3
Pharma, Biotech & Life Science	4,142	-2.2	-2.5	-23.0	10.3
Banks	5,247	-1.6	-3.9	3.2	11.1
Diversified Financials	4,476	-1.5	-1.6	-10.2	NA
Insurance	5,072	-1.1	-3.1	3.2	15.6
Telecommunication	4,326	0.2	-3.7	-13.5	14.9
Utilities	5,095	-0.1	-3.5	4.8	10.9
REITs	5,057	-2.4	-2.5	1.1	NA
Real Estate	4,486	-0.4	-1.3	-10.6	NA

Sources: Bloomberg, Reuters

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi United Cooperative Insurance Co.	28.87	2.7%	15.2
Middle East Paper Co.	19.65	1.7%	32.3
Saudi Telecom Co.	68.93	1.4%	18.5
The Company for Cooperative Insurance	101.36	1.1%	9.5
Yanbu National Petrochemical Co.	57.02	0.9%	13.1

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
Saudi Fisheries Co.	18-Oct-17
CHUBB Arabia Cooperative Insurance Co.	19-Oct-17
Al Rajhi Bank	22-Oct-17
Saudi Arabian Mining Co.	22-Oct-17
Saudi Indian Company for Co-operative Insurance	23-Oct-17
Saudi Advanced Industries Co.	23-Oct-17

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of October 11, 2017  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI declined 1.0% to close at 7,041 on Tuesday. The NOMU closed flat at 3,176. TASI traded value totaled SAR 2.5bn and averaged SAR 3.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 47.3% of the daily traded value.
- Banks and Materials ended 1.6% and 0.4% lower respectively. Telecom (up 0.2%) was the best performer. Among stocks, Saudi United Cooperative Insurance Co. (8060/WALAA AB), Middle East Paper Co. (1202/MEPC AB), and Saudi Telecom Co. (7010/STC AB) led gainers.
- Public Investment Fund announced it set up a SAR 4bn (USD 1.1bn) fund to support small and medium-size enterprises by investing through venture capital and private equity funds. (Source: Gulf Base)
- The Ministry of Energy, Industry, and Mineral Resources stated the country reduced its November crude oil allocation by 560,000 barrels per day (bpd), in compliance with OPEC's output cut deal. (Source: Argam)
- Citing sources familiar with the matter, Reuters reported the country would raise the domestic prices of fuel and electricity by the end of October. (Source: Mubasher)
- The Saudi Food and Drug Authority plans to improve the shelf life of dairy products, including pasteurized milk, milk, and yogurt, to reduce food waste. (Source: Argam)
- Saudi Telecom Co. (7010/STC AB) signed an agreement with Nokia (NOKIA FH) to improve its mobile broadband and network coverage in the country. STC signed another agreement with Huawei Technologies for 5G mobile networks. STC also signed a deal with Ericsson (ERICB SS) to enhance the level of the STC's service and operations quality. These agreements were signed on the sidelines of the GITEX Technology Week 2017 in Dubai. (Source: Mubasher)
- The Chairman of Jarir Marketing Co. (4190/JARIR AB) told Argam the company would open one or two showrooms in 4Q17 to enhance its e-platform. He added the company grew rapidly in the e-commerce space, expecting sales to exceed SAR 100mn (USD 26.7mn) in 2017 and double in 2018. (Source: Argam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Bank AlJazira	12.26	-10.0%	123.8
Nama Chemicals Co.	18.92	-7.9%	11.4
Rabigh Refining and Petrochemical Co.	12.73	-6.9%	44.2
Malath Cooperative Insurance and Reinsurance Co.	14.00	-6.5%	18.9
Saudi Industrial Development Co.	9.51	-5.8%	8.3

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.63	-0.3%	502.8
Saudi Basic Industries Corp.	100.80	0.1%	324.8
Al Rajhi Bank	64.00	-1.2%	184.4
Bank AlJazira	12.26	-10.0%	123.8
Dar Alarkan Real Estate Development Co.	6.45	-1.2%	64.4

Source: Tadawul

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OCTOBER 11, 2017

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,609	-0.1	0.5	2.2	NA
Abu Dhabi (ADX)	4,472	0.5	1.3	-1.6	16.5
Kuwait (KSE)	6,613	-0.5	-0.7	15.1	17.8
Qatar (QE)	8,253	0.5	1.5	-20.9	13.5
Oman (MSM)	5,131	-0.7	-1.6	-11.3	11.9
Bahrain (BSE)	1,272	-0.1	-0.2	4.2	7.5
DJMENA Index	519	-0.6	-1.4	-0.2	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,551	0.2	0.1	13.9	21.7
US (NASDAQ 100)	6,587	0.1	0.0	22.4	24.4
UK (FTSE 100)	7,538	0.4	0.2	5.5	25.2
Germany (DAX)	12,949	-0.2	-0.1	13.1	18.1
France (CAC 40)	5,364	0.0	0.1	10.3	18.6
Russia (MICEX)	2,087	-0.4	-0.3	-5.4	7.4
Japan (Nikkei)	20,824	0.6	0.6	8.8	19.1
Hong Kong (HSI)	28,491	0.6	0.1	29.5	14.2
South Korea (KOSPI)	2,434	1.6	1.6	20.1	11.7
China (SHCOMP)	3,383	0.3	1.0	9.0	17.7
India (NIFTY)	10,017	0.3	0.4	22.4	23.4
Brazil (IBOV)	76,897	1.5	1.1	27.7	24.0
Turkey (BIST 100)	1,03,394	2.1	-0.7	32.3	10.1
Egypt (EGX30)	13,824	-1.0	-0.4	12.0	10.0
MSCI Emerging Markets	1,113	1.1	0.9	29.0	16.2
MSCI World	2,022	0.4	0.4	15.4	21.2

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	56.6	1.5	1.8	-0.4	8.0
Natural Gas (\$/mmbtu)	2.9	2.0	1.0	-19.8	-11.5
Gold (\$/oz)	1,288	0.3	0.9	11.8	2.8
Silver (\$/oz)	17.1	0.9	1.8	7.6	-1.9
Platinum (\$/oz)	932	1.7	1.7	3.2	-1.8
Copper (\$/t)	6,706	1.4	1.4	21.4	40.0
Zinc (\$/t)	3,352	1.5	1.7	31.1	50.0
Lead (\$/mt)	2,509	-0.2	-1.2	26.4	21.4
Wheat (\$/bu)	435	-0.2	-1.9	-6.4	-9.9
Corn (\$/bu)	349	-0.1	-0.2	-8.1	-9.1
Sugar (\$/lb)	14.2	1.2	1.4	-23.7	-31.6

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.36	0.00	0.36	0.00
Saudi Arabia	1.79	0.00	-0.24	0.44
UAE	1.57	0.01	0.10	0.22
Kuwait	1.75	0.00	0.31	0.39
Qatar	2.45	0.00	0.67	1.09
Bahrain	2.45	0.05	0.35	1.09

Source: Reuters

**NOTES:** (1) Prices updated as of October 11, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- US markets ended in green on Tuesday. The S&P 500 and NASDAQ gained 0.2% and 0.1% respectively. Dow Jones Industrial ended 0.3% higher. In Europe, the UK closed 0.4% higher while Germany declined by 0.2% and France ended flat.
- Asian markets are trading in green on Wednesday. China and Japan are up by 0.3% and 0.2% respectively. South Korea is trading 0.7% higher while Hong Kong is trading flat. India is up by 0.5% in morning trade.
- GCC markets ended mixed on Tuesday. Dubai closed 0.1% lower while Abu Dhabi closed 0.5% higher. Kuwait ended 0.5% lower while Qatar gained 0.5%. Oman and Bahrain declined by 0.7% and 0.1% respectively.
- Citing the Secretary General of OPEC, Reuters reported the organization would resume discussions with the US on a deal to reduce production. He added OPEC and the US agree they need to work jointly to ensure oil markets remain steady. (Source: Argaam)
- According to a new analysis by the Dubai Chamber of Commerce and Industry, revenue from the UAE's Information and Communications Technology (ICT) sector stood at USD 4bn (AED 14.7bn) in 2016 due to growing demand for products and services. The analysis was based on recent data from Euromonitor International and Business Monitor International. (Source: Arabian Business)
- The acting CEO of the Securities and Commodities Authority stated it plans to upgrade the UAE markets' classification to the MSCI developed markets index by 2020. (Source: Mubasher)
- Bahrain's Ministry of Civil Aviation Affairs signed a memorandum of understanding with the UAE's Civil Aviation Authority to enhance transport services between the two countries. (Source: Arabian Business)
- Warba Bank's (WARBABAN KK) long and short-term local and foreign currency deposit ratings of "Baa2/Prime-2" were affirmed by Moody's Investors Service. The bank's baseline credit assessment of "ba3" and counterparty risk assessment of "Baa1(cr)/Prime-2(cr)" were also affirmed by the agency. The outlook on the bank's long-term deposit ratings was maintained at "stable" by the agency. (Source: Gulf Base)
- Mobile Telecommunications Co. (ZAIN KK) stated it entered into a binding agreement worth USD 165mn (KWD 50.4mn) with IHS Holding Ltd., in partnership with Towershare Management Ltd. As per the agreement, ZAIN would sell and lease back its towers in Kuwait. ZAIN plans to sell more than 1,600 of its towers and would hold minority stake in a new company to be set up to acquire the towers. (Source: Argaam)
- UAE-based Al Ghurair Properties unveiled an AED 5bn (USD 1.4bn) Dubai development plan which includes 58 buildings in a sustainably-built layout that would include 8,000 residential units and 350,000sq.ft. of retail units. (Source: Trade Arabia)
- US jobless claims for the week ended October 7 (prior: 260K) will be announced tomorrow. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 6 (prior: -6.0mn barrels) will be announced tomorrow. (Source: Econoday)
- Change in US CPI for the month of September 2017 (prior: 0.4% M/M, 1.9% Y/Y; consensus: 0.6% M/M, 2.3% Y/Y) will be announced on October 13. (Source: Econoday)

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